

LINE OF BUSINESS: Fidelity

LINE(S) OF INSURANCE
None

CODES
None

Code: 23.0000

IF CHECKLIST IS NOT APPLICABLE, PLEASE EXPLAIN:

REVIEW REQUIREMENTS	REFERENCE	DESCRIPTION OF REVIEW STANDARDS REQUIREMENTS	LOCATION OF STANDARD IN FILING
GENERAL REQUIREMENTS FOR ALL FILINGS			
COPIES	O.R. 365: 15-1-3(b)(4) O.R. 365: 15-7-3(b)(4)	All filings except those exempted shall be submitted through the System for Electronic Rate and Form Filing (SERFF) pursuant to the SERFF General Instructions. All paper filings including the cover letter, all exhibits, forms and additional information submitted to the Insurance Commissioner shall be typewritten or printed and submitted with one (1) legible copy of all material.	
COVER LETTER AND EXPLANATORY MEMORANDUM			
DELIVERY OF POLICY	365: 15-1-3(b)(19)	The insured shall be furnished with either: The original policy; a copy of the original policy or a duplicate policy printed with ten point or larger or type; or a certificate including provisions and conditions of the original policy printed with ten point or larger type.	
FILING SUBMISSION	O.R. 365:15-1-3 O.R. 365 15-7-3	Filing requirements.	
FREE CONTRACT PROHIBITED LIMITATIONS/RESTRICTIONS ON TRANSACTING BUSINESS			

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EFFECTIVE DATE WORDING	36 O.S. 3613(B)(5) O.R. 365:15-1-13	Every policy shall specify: The time when the insurance thereunder takes effect and the period during which the insurance is to continue. All policies shall expire at 12:01 a.m. Standard Time on the expiration date stated in the policy.	
LINE OF AUTHORITY			
SIDE-BY-SIDE COMPARISON	O.R. 365:15-1-3(b)(9)(D) O.R. 365: 15-7-3(b)(10)(D)	A complete description and full explanation of the changes made by the filing including, reasoning therefore, illustrative examples, including "John Doe" specimen form, and a comparison of currently approved and proposed materials.	
NAIC #			
THIRD PARTY FILERS AUTHORITY			
NO FILE OR FILING EXEMPTIONS	36 O.S. 997 A.1, 2 and 3	The following special risks are exempted from filing and review: risks written on an Excess and Umbrella basis, commercial lines risks which produce a minimum annual premium total of Ten Thousand Dollars (\$10,000.00) and Specifically designated special risks.(See 3.a., 3.b., 3.c., 3.d., 3.e., 3.f., and 3.g.)	
ACCESS TO COURTS			
AMBIGUOUS & MISLEADING	36 O.S. 3611 (A)(2)(3)	Commissioner shall disapprove any form or withdraw any previous approval if it contains or incorporates by reference any inconsistent, ambiguous or misleading clauses or exceptions. Coverage(s) must be identified within each endorsement. The name of the coverage form(s) or name of the policy(s) that the form(s) amends or is attached.	
APPLICATIONS	36 O.S. 3610	If an application is attached to and made a part of the policy, it must be submitted for approval.	
APPRAISALS			

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ARBITRATION	Cannon v. Lane, 867 P.2d 1235 OK Bulletin PC 2010-05	<p>Binding arbitration provisions shall not be included in any insurance contract or policy language as it is “contrary to public policy and is unenforceable.”</p> <p>Arbitration clauses that are taken under consideration.</p>	
BLANK ENDORSEMENTS	O.R. 365:15-1-19	<p>An endorsement to an insurance policy without specific language is not a complete form and shall not be approved. The Insurance Commissioner may approve a blank endorsement if the insurer provides a detailed description of how the form will be used.</p>	
Required Policy Period	36 O.S. 3613(B)(5)	<p>Every policy shall specify: The time when the insurance thereunder takes effect and the period during which the insurance is to continue.</p>	
Return Premium	36 O.S. 1241.1	<p>Every policy shall contain a provision relating to process for premium refund if the insured cancels the policy prior to the end of policy period.</p>	
Suspension			
CLAIMS MADE POLICIES – Notice and Extended Reporting	O.R. 365:15-1-3 (b)(22) A. and B.	<p>(A) The policy Application and the Declarations page of each claims-made policy shall include a conspicuous notice indicating that the contract is a claims-made policy and advising the policyholder to read its provisions.</p> <p>(B) The policy shall provide for extended reporting period options based on rules, rates or rating plans approved by the Insurance Commissioner. If so stated in the policy, the extended reporting period options shall not be required to be offered if a policy is cancelled for nonpayment of premium or a material representation or fraud.</p>	

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Notice of Cancellation	36 O.S. 3639		
Notice of Non-Renewal	36 O.S. 3639		
Permissible Reasons for Cancellation	36 O.S. 3639		
CANCELLATION & NON-RENEWAL	36 O.S. 3639	<p>After coverage has been in effect for more than forty-five (45) business days or after the effective date of the renewal of a commercial marine, commercial automobile, commercial property, commercial casualty or commercial fire insurance policy, a notice of cancellation shall not be issued by any licensed insurer or surplus or excess lines insurer unless it is based on at least one of the following reasons with at least ten (10) days notice to the insured:</p> <ol style="list-style-type: none"> 1. Nonpayment of premium; 2. Discovery of fraud or material misrepresentation in the procurement of the insurance or with respect to any claims submitted thereunder; 3. Discovery of willful or reckless acts or omissions on the part of the named insured which increase any hazard insured against; 4. The occurrence of a change in the risk which substantially increases any hazard insured against after insurance coverage has been issued or renewed; 5. A violation of any local fire, health, safety, building, or construction regulation or ordinance with respect to any insured property or the occupancy thereof which substantially increases any hazard insured against; 6. A determination by the Commissioner that the continuation of the policy would place the insurer in violation of the insurance laws of this state; 7. Conviction of the named insured of a crime having as one of its necessary elements an act increasing any hazard insured against; or 	

		8. Loss of or substantial changes in applicable reinsurance.	
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Conditional Renewal	36 O.S. 3639	An insurer may refuse to renew a policy if the insurer gives to the first named insured at the address shown on the policy written notice that the insurer will not renew the policy. Such notice shall be given at least forty-five (45) days before the expiration date. If notice is given by mail, said notice shall be deemed to have been given on the day said notice is mailed. If the notice is mailed less than forty-five (45) days before expiration, coverage shall remain in effect until forty-five (45) days after notice is mailed. Earned premium for any period of coverage that extends beyond the expiration date shall be considered pro rata based upon the previous year's rate. For purposes of this section, the transfer of a policyholder between companies within the same insurance group is not a refusal to renew. In addition, changing deductibles, changes in premium, changes in the amount of insurance, or reductions in policy limits or coverage are not refusals to renew.	
Permissible Reasons for Non-Renewal			
Minimum Retained Premium	36 O.S. 3623.1	A minimum premium charge is considered premium within the definition of this Code, and shall be subject to premium tax as provided in this Code. Minimum premium charge is the smallest acceptable premium for which an insurance company will write a policy. This minimum charge is necessary to cover fixed expenses, other than those expenses defined as fees above, in placing the policy on the books. A minimum premium charge includes, but is not limited to, minimum earned premium and minimum retained premium. An insurance consultant, insurance producer, limited lines producer, managing general agent or surplus lines insurance broker cannot charge a duplicate fee or minimum premium charge.	
CERTIFICATE OF INSURANCE FORMS	36 O.S. 3640 OK Bulletin PC 2008-01	Certificates of Insurance must be filed and contain the following or similar statement: "This certificate of Insurance is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend, or alter the coverage, terms, exclusions and conditions afforded by the policies referenced."	
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CONSUMER INFORMATION			
Credit Scoring Notice		Disclosure statement required on applications.	
Notification Form		Explaining reasons for adverse actions.	
VSI Warning			
CONTENT OF POLICIES	36 O.S. 3613	Contents of policies in general see statute for requirements.	
COUNTERSIGNATURES			
DECLARATIONS PAGE	36 O.S. 3610	Must be filed for approval.	
DISCLOSURES			
DEFINITIONS			
DISCRIMINATION			
DUTY TO DEFEND			
EXCLUSIONS & LIMITATIONS	O.R. 365:15-1-3(b)(20)	Any endorsement which eliminates or restricts coverage and which is issued during the policy term shall be identified as accepted by the insured, by the signature of the insured thereon, and a signed copy (original or computer generated) of such endorsement shall be retained in the files of the insurer for one year after the expiration of the policy.	
FICTITIOUS GROUPS	36 O.S. 6001 36 O.S. 6001.1 36 O.S. 6002 O.R. 365:15-1-7	No insurer, admitted or nonadmitted, shall make available through any rating plan or form, property, marine, vehicle, casualty or surety insurance to any firm, corporation, or association of individuals, any preferred rate or premium based upon any fictitious grouping of such firm, corporation or association of individuals.	
Terrorism Exclusion	Bulletin No PC 2006-03	The Oklahoma Insurance Department expects Insurance Companies to make available terrorism coverage to policyholders.	
FORMS MISCELLANEOUS	36 O.S. 3610	Prior approval, 60 days.	
INSURER'S NAME AND ADDRESS	O.R. 365: 15-1-10(b)	Insurer's name and address required on policy.	
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FRAUD WARNING	36 O.S. 3613.1 O.R. 365: 15-1-10(c)	Every insurance policy or application and every insurance claim form shall contain a statement that clearly indicates in substance the following: “ WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.” (Print in 10 point type or larger).	
LOSS PAYEE			
LOSS SETTLEMENTS			
Appraisal			
Action Against Company	36 O.S. 3617	No policy delivered or issued for delivery in Oklahoma and covering a subject of insurance resident, located, or to be performed in Oklahoma, shall contain any condition, stipulation or agreement (1) requiring such policy to be construed according to the laws of any other state or country, except as necessary to meet the requirements of the motor vehicle financial responsibility laws or compulsory disability benefit laws of such other state or country, or (2) preventing the bringing of an action against any such insurer for more than six (6) months after the cause of action accrues, or (3) limiting the time within which an action may be brought to a period of less than two (2) years from the time the cause of action accrues in connection with all insurances other than property and marine and transportation insurances; in property and marine and transportation policies such time shall not be limited to less than one (1) year from the date of occurrence of the event resulting in the loss. Any such condition, stipulation or agreement shall be void, but such voidance shall not affect the validity of the other provisions of the policy.	
Deductibles			
Loss Valuation			
NOTICE REQUIREMENTS			
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Payment of Loss Time Period	36 O.S. 1250.7	Within 45 days after receipt of properly executed proofs of loss, claimant shall be advised of acceptance/denial or further investigation necessary.	
MINIMUM STANDARDS FOR CONTENT (POLICIES AND STANDARD FORMS)	O.R. 365: 15-1-3(b)(19)	Delivery of policy to the insured. (A) The original policy; (B) A copy of the original policy or a duplicate policy printed with ten point or larger type; or (A) (C) A certificate including provisions and conditions of the original policy printed with ten point or larger type.	
PARTICIPATING POLICIES	36 O.S. 2121	If so provided in its articles of incorporation, a domestic stock or domestic mutual insurer may issue any or all of its policies with or without participation in profits, savings, or unabsorbed portions of premiums, may classify policies issued on a participating or nonparticipating basis, and may determine the right to participate and the extent of participation of any class or classes of policies. No dividend, otherwise earned, shall be made contingent upon the payment of renewal premium on any policy.	
PREMIUM AUDIT			
PREMIUM REFUND	36 O.S. 1241.1	Every policy shall contain a provision relating to process for premium refund if the insured cancels the policy prior to the end of policy period.	
PRIOR APPROVAL	36 O.S. 3610	Policy forms must be approved prior to use.	
PUNITIVE DAMAGES	Dayton Hudson Corp. v. American Mutual Liability Insurance Co. 621 P.2d 1155	Punitive damages are not an insurable loss under current Oklahoma law with the exception of liability vicariously imposed on an employer for the tort of an employee.	
READABILITY			
REBATES	36 O.S. 1204(8)	Not permitted directly or indirectly.	
SUBROGATION			
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VOIDANCE	Kincaid v. Black Angus Motel, Inc. , 1999 OK 54, 983 P.2d 1016, 1020.	A contract that is voidable may be rescinded or cancelled; it may not be voided.	
Suit	36 O.S. 3617	No policy delivered or issued for delivery in Oklahoma shall prevent the bringing of an action against any such insurer for more than six (6) months after the cause of action accrues, or (3) limiting the time within which an action may be brought to a period of less than two (2) years from the time the cause of action accrues in connection with all insurances other than property and marine and transportation insurances; in property and marine and transportation policies such time shall not be limited to less than one (1) year from the date of occurrence of the event resulting in the loss. Any such condition, stipulation or agreement shall be void, but such voidance shall not affect the validity of the other provisions of the policy.	
WARRANTIES	36 O.S. 3609	All statements and descriptions in any application for an insurance policy or in negotiations, by or in behalf of the insured, shall be deemed to be representations and not warranties.	
OTHER			
Execution of Policies	36 O.S. 3618	Every policy must be signed (facsimile) by officer.	
Policy Restrictions Voided	36 O.S. 3617	No policy shall be construed according to the laws of another state, except to meet motor vehicle financial responsibility laws, or can limit the time an action can be brought against an insurer except as provided by this statute.	
Withdrawal of Pending Filings	O.R. 365:15-1-3(b)(10)	Pending filings may be withdrawn by the filing entity upon notice to the Insurance Department prior to the approval or disapproval.	
Filing Fees	36 O.S. 348.1	Form filings-\$50.00 for each individual insurer.	
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Exclusionary Endorsement	O.R. 365:15-1-3(b)(20)	Endorsements that eliminate or restrict coverage issued during the policy term must be signed by the insured.	
Unfair Discrimination - Blindness	O.R. 365:15-1-9	Prohibits unfair discrimination.	
GROUP FILINGS	O.R. 365: 15-1-3(b)(13)	Filings that are made on behalf of more than one insurer, shall list the insurer or insurers by individual name and not by Company group.	
Coverage of Trustor	36 O.S. 3616.1	Unless specifically excluded, a trustor of property shall be a named insured.	
Postage Requirements	O.R. 365: 15-1-3 (9)	No submissions shall be accepted which arrive at the offices with postage due. No submissions will be returned unless the necessary postage accompanies the same.	
Rating/Advisory Organization	O.R. 365: 15-1-3(b)(12) O.R. 365: 15-1-3(b)(14) O.R. 365: 15-1-3(b)(16)	Insurers may deviate from its rating organization's filings. Members of or subscribers to a licensed advisory organization. Reference filings. NOTE: Please tell us if you are a member or subscriber to an Rating/advisory organization.	
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RATE, RULE, RATING PLAN, CLASSIFICATION, AND TERRITORY FILING REQUIREMENTS			
Rate/Rule Filings	36 O.S. 997 A.3.f.	Fidelity Rates/Rules are exempt from filing.	